

# MADISON COUNTY RATIO STUDY REPORT

## September 15, 2011

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	98,676,860	19.21	513,674,440	
REAL ESTATE (COMMERCIAL)	11,630,310	18.05	64,433,850	
REAL ESTATE (VACANT)	3,256,360	20.00	16,281,800	
<b>TOTAL REAL ESTATE</b>	<b>113,563,530</b>		<b>594,390,091</b>	
REAL ESTATE AGRICULTURAL VALUE	18,629,590	19.99	93,194,547	
PERSONAL (AUTO/OTHER)	26,502,355	19.97	132,709,083	
BUSINESS PERSONAL	5,493,335	20.00	27,466,675	
<b>GRAND TOTAL</b>	<b>164,188,810</b>		<b>847,760,396</b>	<b>19.37</b>

OVERALL RATIO STUDY						
PROPERTY CLASSIFICATION		Parcels	Median Ratio	Lower Bound	Upper Bound	COD
REAL ESTATE	RESIDENTIAL IMPROVED	80	19.21	18.35	19.83	12.43
	COMMERCIAL IMPROVED	8	18.05	16.29	20.98	8.73
	VACANT LAND	15	20.00	18.60	21.30	9.31
AGRICULTURAL		100	19.99	19.96	20.01	2.75
PERSONAL (AUTO/OTHER)		30	19.97			
BUSINESS PERSONAL		20	20.00	20.00	20.00	2.19

RATIO STUDY BY MARKET AREA						
MARKET AREA	PROPERTY CLASSIFICATION	Parcels	Median Ratio	Lower Bound	Upper Bound	COD
1	RESIDENTIAL IMPROVED	18	19.80	16.91	22.65	14.32
	VACANT LAND	4	20.98	20.00	24.18	5.74
4	RESIDENTIAL IMPROVED	62	19.12	18.23	19.73	11.70
	VACANT LAND	11	18.88	18.18	22.00	9.18

RATIO STUDY BREAKDOWNS										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
<b>RATIOS BY CITY</b>										
Huntsville	24	19.41	1	14.18	4	19.95	3	24.47	17	20.00
Rural	56	18.88	14	20.33	4	17.05	97	19.98	3	20.00

RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LANDS		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO	PARCELS	RATIO
<b>RATIOS BY SCHOOL</b>										
Huntsville	76	19.12	15	20.00	8	18.05	86	20.00	18	20.00
Jasper	4	21.29	0		0		14	19.96	2	20.64

## OTHER REAL ESTATE ANALYSIS

VALIDATION CODES	
Validation Code	Count
<BLANK>	17,099
AL	7
AP	32
AS	13
CS	15
CT	19
CV	1
ES	1
FD	1
FI	60
MH	12
OT	1
PP	3
RL	177
TR	4
UV	174
VA	77
VS	136

Eligible for Use in Real Estate Ratio Study

PROPERTY TYPE CODES	
Property Type Code	Count
AB	77
AI	3,740
AM	1,440
AV	7,557
CA	4
CB	7
CG	28
CI	222
CM	9
CR	31
CV	48
IG	1
II	6
IV	5
MH	286
RB	8
RI	2,782
RM	117
RV	1,464

Eligible for Use in Real Estate Ratio Study

DEED TYPE CODES	
Deed Type Code	Count
<BLANK>	16,849
LD	9
SW	109
WD	1,465

Eligible for Use in Real Estate Ratio Study

# considered invalid	313
% of total	1.76%
# eligible property type	4,527
% of total	25.39%
# eligible deed type	18,423

\*Each group of frequencies presented here was calculated immediately preceeding the filtering process for that parameter.

## Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	2,782
	# of sold parcels	298
	# of Neighborhoods	38
	Avg # of parcels per neighborhood	73
	Avg # of sales per neighborhood	8
	# of Market Areas	2
	Avg # of parcels per market area	1,391
	Avg # of sales per market area	149
Vacant	# of total parcels	1,517
	# of sold parcels	80
	# of Neighborhoods	42
	Avg # of parcels per neighborhood	36
	Avg # of sales per neighborhood	2
	# of Market Areas	2
	Avg # of parcels per market area	759
	Avg # of sales per market area	40
Commercial Improved	# of total parcels	228
	# of sold parcels	30
	# of Neighborhoods	4
	Avg # of parcels per neighborhood	57
	Avg # of sales per neighborhood	8
	# of Market Areas	2
	Avg # of parcels per market area	114
	Avg # of sales per market area	15

\*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

\*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	% Change	Difference	Significance Level	Comments
Residential Improved	Unsold	2,367	-6.56%	-0.23%	0.900	No significant difference found between sold and unsold parcels.
	Sold	85	-6.33%			
Vacant Land	Unsold	1,157	-5.62%	2.69%	0.108	No significant difference found between sold and unsold parcels.
	Sold	27	-8.31%			
Commercial Improved	Unsold	195	0.99%	-3.53%	0.311	No significant difference found between sold and unsold parcels.
	Sold	9	4.52%			

\*Significant difference is defined by ACD rules as at least 5% difference in percent change between sold and unsold properties AND the accompanying significance level is less than .05.